

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 11

GLOBAL CONTAINER LINES LTD., et al.,

Case Nos. 09-78585 (AST)
09-78584 (AST)
09-78589 (AST)
09-78586 (AST)
09-78587 (AST)
09-78588 (AST)
09-78590 (AST)

Debtors.
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**ORDER GRANTING MOTION TO REDUCE CLAIM NO. 8 FILED
BY KEY EQUIPMENT FINANCE INC. UNDER SECTION 502 OF THE
BANKRUPTCY CODE AND RULE 3007 OF THE
FEDERAL RULES OF CIVIL PROCEDURE**

Global Container Lines Limited, debtor and debtor-in-possession herein
("Global" or the "Debtor"), having made a motion dated July 23, 2010 under 11 U.S.C.
§502 and Rule 3007 of the Federal Rules of Bankruptcy Procedure for an order
reducing claim no. 8 filed by Key Equipment Finance Inc. ("KEFI") for the reasons set
forth in the Motion; and

The Debtor having properly served the Motion on the claimant affected thereby at
the address set forth in the proof of claim filed by said claimant, the Office of the United
States Trustee for the Eastern District of New York and counsel for the Creditors'
Committee; and

A hearing having been held on September 15, 2010 with respect to the relief
sought in the Motion, and the Court having heard the arguments of all parties present at
the hearing; and

The Court having determined that good and proper notice of the relief sought in the Motion was made in accordance with the Bankruptcy Code and the Bankruptcy Rules and that cause exists to grant the relief sought in the Motion;


NOW, THEREFORE, in consideration of the foregoing, it is hereby ordered as follows:

1. Claim No. 8 in the amount of \$9,536,910.48 filed by KEFI against the Debtor's estate be, and hereby is, reduced to the amount of \$9,474,890.83.

2. Nothing in this Order shall prevent the Debtor from filing additional objections, including without limitation, objections as to the validity, amount, classification and status of any claim in the Debtor's case including, without limitation, the claim that is the subject of this Order.

Dated: September 16, 2010
Central Islip, New York




Alan S. Trust
United States Bankruptcy Judge